

**UNITED STATES DISTRICT COURT  
DISTRICT OF MASSACHUSETTS**

**SECURITIES AND EXCHANGE  
COMMISSION,  
Plaintiff,**

**V.**

**BIOCHEMICS, INC., JOHN J. MASIZ,  
CRAIG MEDOFF, AND GREGORY S.  
KRONING,**

## Defendants.

**C.A. No. 12-12324-MLW**

## RECEIVER'S STATUS REPORT

Mark G. DeGiacomo, the court-appointed receiver (the “Receiver”) of BioChemics, Inc. (“BioChemics”) hereby submits this status report as required by the Court Order dated November 13, 2020 and respectfully states as follows:

1. On November 18, 2020, the Inpellis Bankruptcy Court entered the last of the orders required to be entered pursuant to paragraph 17 of the *Order Confirming Joint Sale of Intellectual Property Assets Free and Clear of Certain Liens, Claims and Interests* (Dkt. No. 702). The parties are in the process of finalizing the transfer documents to be executed at the closing of the sale of the BioChemics and Inpellis intellectual property to the approved buyer, Convergent Distributors of Texas LLC. The Receiver expects that the sale will be closed in the coming days.

2. Subsequent to the sale closing, the following must occur prior to the Receiver filing a Motion to Terminate the Receivership: (1) the Securities and Exchange Commission (the “Commission”) must prepare and file a motion with this Court seeking authority to turn over to the Receiver the approximately \$908,000 previously recovered by the Commission; (2) the Receiver must file final tax

returns on behalf of BioChemics, Inc. and (3) once the tax returns are filed, the Receiver must file all final fee applications and a Motion to Distribute all remaining funds to Series E noteholders.

3. The Receiver is informed that the Commission will be filing its motion with the Court very soon.

4. The Receiver's accountants, Verdolino & Lowey P.C., are in the process of preparing final tax returns.

5. Once the final tax returns have been filed and the above motions have been allowed the Receiver will make the Court approved distribution and then file the Motion to Terminate the Receivership.

Respectfully submitted,

MARK G. DEGIACOMO, RECEIVER  
OF BIOCHEMICS, INC.,

By his attorneys,

/s/ Jonathan M. Horne  
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Dated: December 2, 2020

**CERTIFICATE OF SERVICE**

I, Jonathan Horne, hereby certify that on the 2nd day of December, 2020, I caused to be served a copy of the forgoing document to the parties receiving notice through the Court's ECF system.

/s/ Jonathan M. Horne

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